

P Book 86 Pg 540
STATE MS. - DESOTO CO.
FILED

HOTEL CABLE TELEVISION INSTALLATION AGREEMENT

Prepared By: Time Warner Communications - Mid-South Division
6555 Quince Road - Suite 500
Memphis, Tennessee 38119
(901) 365-1770

AUG 24 3 43 PM '00

BK. 86 PG. 540
W. J. ...

This agreement entered into as of May 17, 2000 is made by and between Time Warner Communications - Mid-South Division, A Division of Time Warner Cable, A Division of Time Warner Entertainment Company, L.P., (hereinafter referred to as "TWC"), AND Mutual Development, Inc., a Mississippi corporation, (hereinafter referred to as "OWNER").

WHEREAS, the OWNER of a hotel/motel described as follows: Super 8, 11004 Business Center Drive, Olive Branch, MS 38654. This being the same property conveyed to OWNER by Warranty Deed of record in the Register's Office of DeSoto County, Mississippi in Book 354, Page 522, hereinafter referred to as the "COMPLEX."

AND WHEREAS, the OWNER desires to have cable television service made available to all units of the above described property, and installed in an unobtrusive manner and in a decorative manner.

THEREFORE, the parties agree as follows:

1. OWNER grants to TWC the exclusive right to install, construct, connect onto, and operate any type of video reception device, whether hardware, microwave, or any other type within the COMPLEX.

2. TWC agrees to design, install, and maintain such equipment as may be required to furnish Cable Television service as follows:

Full Standard Cable Service
and
Home Box Office (HBO)

3. The original term of this agreement shall be for five (5) years from the date of service activation and thereafter it shall be automatically renewed for one (1) year terms, except that it may be terminated by either party after the original term and upon 90 days written notice to the other party. On such termination, the OWNER shall have the option to purchase the installed equipment owned by TWC, and shall pay to TWC the current value of the equipment at the time of the purchase. If OWNER elects not to purchase upon termination, TWC shall have the right to remove all of their equipment, or at its option, deactivate all such equipment in a reasonable manner.

3a. TWC reserves the right to interrupt service should the COMPLEX become 90 days delinquent in its payments under the terms of this agreement. Such an interruption shall not affect the rights of TWC under the terms of this agreement and all billings accrued during such a period of interruption will be payable to TWC as detailed under the terms of this agreement. If TWC places this Contract in the hands of an attorney for collection of any obligation(s) of the OWNER arising under or installment payment(s) due from the OWNER under the Contract, the undersigned OWNER hereby agrees to pay all court costs and other legal expenses, including a reasonable attorneys fee.

4a. An installation charge of \$0.00 shall be due and payable by the COMPLEX. The COMPLEX agrees to pay TWC during the term of this agreement, a monthly charge of \$11.00 per outlet for a minimum of 70 units for a total monthly charge of \$770.00 plus applicable sales taxes and franchise fees. Any future change in the number of units is to be determined by a mutual audit performed by TWC and OWNER, and updated as needed. Said change in units shall modify the total amount due under the terms of this agreement by \$11.00 per outlet. The service charge to the OWNER shall be subject to increase by TWC from time to time, provided that there is an increase in the TWC rate card structure for Hotel services and provided further that in no event shall any increase of the service charge in any calendar year exceed 10% of the charge in effect at the beginning of such year. OWNER will reimburse TWC for each converter lost, destroyed, damaged, stolen, or not returned in reasonable condition, minus wear due to normal use. Monthly charges will be billed one month in advance on the first (1st) or fifteenth (15th) of each month.

4b. Early Cancellation Fee. The OWNER hereby selects a service plan that requires a fixed term of more than one month, and has been provided a special rate on the installation charge for the service in exchange for the OWNER'S agreement to subscribe for the full term, and the OWNER hereby agrees to purchase service for the full term. If the OWNER terminates after the installation date, but before the end of the fixed term, or TWC terminates following the OWNER'S default, the OWNER agrees to pay, in addition to all other incurred charges for service, as liquidated damages and not as a penalty, a cancellation fee for the service equal to the total monthly charge at the time of cancellation multiplied by the number of months, or portion of a month, remaining on the fixed term. (\$ total monthly x months remainings = \$ total cancellation fee)

5. The COMPLEX must cable-cast programming when and as it is delivered with no delays, alterations, editing, or deletion. No copying, or any recording of any material presented is permissible without the prior written consent of TWC. All service offered by TWC must be presented on a free-to-guest basis. No incremental charges may be made for any programming presented by TWC.

6. TWC shall perform its work in a good and workmanlike manner and any damage incurred to the COMPLEX, or to its adjacent sidewalks

or parking area by reason of installation, or maintenance of its equipment shall be promptly repaired, and/or replaced by TWC to the reasonable satisfaction of the OWNER. It is expressly agreed between the parties that all installation plans will be approved by the OWNER before the commencement of any actual work. TWC shall indemnify and hold OWNER harmless from any damage which may result from the negligence of TWC, or its current contractors, in the performance of this agreement.

7a. In the event of a transfer of ownership of the COMPLEX, this agreement shall be a condition of any sale, transfer, assignment, or devise of the COMPLEX, and the OWNER shall cause the assumption of this agreement by the new OWNER. If OWNER sells, transfers, or encumbers the PREMISES, such sale or encumbrance will be made subject to continuation of the Agreement, and in connection therewith, this Agreement may be recorded in the real and personal property records of DeSoto County, Mississippi.

7b. TWC may assign its interests or duties under this Agreement to any parent, affiliate (an entity in which Time Warner, Inc. or Time Warner Entertainment Company, L.P. has an ownership interest of 25% or more), successor, or subsidiary that TWC may have. TWC may also assign this Agreement to any entity that purchases its cable television system in the Area. Upon the new Operator's written assumption of all of TWC's obligations and duties under this Agreement, TWC will be relieved of any further liability or obligations to OWNER attributable to periods from and after the effective date of such assumption.

8. This is an exclusive contract, and no party, firm, or company or corporation including the OWNER, will in any way attach to, use in part or full, in any manner, any reception device, wiring or other communications equipment owned by TWC. This contract shall be governed by the laws of the state of Mississippi.

9. (a) Paragraph Headings. Paragraph headings are for ease of reference only and are not to be utilized to expand, limit or otherwise modify the terms of this Agreement.
- (b) Legal Status. It is understood and agreed that the business operated by OWNER is separate and apart from any which may be operated by TWC and no representation will be made by either party which would create an apparent agency, independent contractor or partnership relationship or suggest or imply a joint venture.
- (c) Entire Agreement. This document constitutes the entire Agreement between the parties and supersedes all prior agreements and understandings concerning the subject matter hereof. Except as provided for herein, this Agreement may not be altered except by an instrument in writing signed by all parties hereto.
- (d) Force Majeure. TWC's performance hereunder shall be excused by the occurrence of any Act of God, natural disaster, act of war, civil disturbance or other cause or occurrence beyond TWC's reasonable ability to control.
- (e) Reservation of Rights. All rights not specifically granted to OWNER under this Agreement are reserved to TWC for its sole and exclusive use, and are exercisable by TWC in its sole discretion.
- (f) Governing Law. This Agreement is deemed to be executed in the city of Memphis and County of Shelby and is governed in all respects, including validity, interpretation and effect, and construed in accordance with, the laws of the State of Tennessee.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

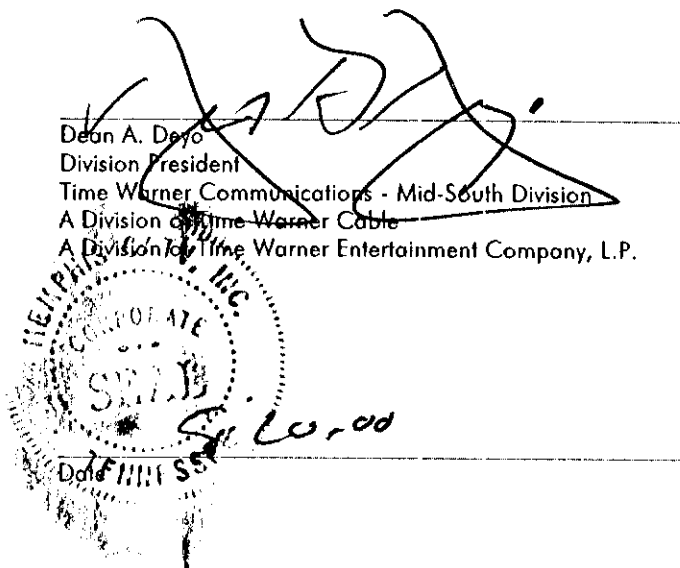
Dean A. Deyo
Division President
Time Warner Communications - Mid-South Division
A Division of Time Warner Cable
A Division of Time Warner Entertainment Company, L.P.

MUTUAL DEVELOPMENT INC
Name of Owner

Chandana Jay
By (Signature of Owner or Authorized Officer)

SECRETARY
Title

5-18-00.
Date



Fairhaven Business Partners, LLC
GRANTOR

P Book 8e Pg 542
WARRANTY

TO

D E E D

Mutual Development, Inc.
GRANTEES

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, Fairhaven Business Partners, LLC, do hereby sell, convey, and warrant unto Mutual Development, Inc. the following described property situated in the County of DeSoto, State of Mississippi, together with all improvements and appurtenances thereon more particularly described as follows:

Lots 18 & 19, Hacks Cross Business Center Subdivision, in Section 12, Township 2 South, Range 6 West, DeSoto County, Mississippi, as per Plat thereof recorded in Plat Book 67, Page 7, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Grantor hereby grants unto Grantee, its successors and/or assigns the exclusive right to locate a lodging facility in the Hacks Cross Business Center Subdivision, DeSoto County, Mississippi. This restriction shall not be applicable to Lots 1, 2, 7, 8 & 14 of said subdivision and shall further run with the land and be binding upon the Grantor, Grantee and their successors and/or assigns.

The property conveyed herein shall be restricted for use as a lodging facility only and this restriction shall run with the land and be binding upon the Grantee and its successors and/or assigns.

Grantor hereby restricts the property conveyed herein from the sale of any motor fuel or motor fuel products. This restriction shall run with the land and be binding upon the Grantee, its successor and/or assigns.

The warranty in this deed is subject to subdivision and zoning regulations in effect in DeSoto County, rights of ways and easements for public roads and public utilities and restrictive covenants and easements of record.

It is understood and agreed that the taxes for the year 1999 have been prorated as of this date on an estimated basis and when said taxes are actually determined, if the proration is incorrect then Grantor(s) agree to pay Grantee(s) or their assigns any deficiency and likewise Grantee(s) agree to pay Grantor(s) or their assigns any amount overpaid.

Possession is to be given with delivery of this Deed.

WITNESS OUR SIGNATURE, this the 24th day of June, 1999.

Fairhaven Business Partners, LLC

By: Dale Willson
Dale Willson, President

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FILED

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OK 354 PG 522
W.E. DAVIS CH. CLK.

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STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 24th day of June, 1999, within my jurisdiction, the within named Dale Wilson, who acknowledged that he is a President of Fairhaven Business Partners, LLC, a Mississippi Limited Liability Company, and that for and on behalf of said limited liability company, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.


Notary Public



My Commission Expires:

June 18, 2000

GRANTOR'S ADDRESS:
3831 Robertson Gin Road
Hernando, MS 38632
Work Phone #: 662-781-2280
Home Phone #: n/a

GRANTEE'S ADDRESS:
2450 Netherhall Cove
Germantown, TN 38139
Work Phone #: 662-758-0283
Home Phone #: n/a

THIS INSTRUMENT PREPARED BY:
Eric Sappenfield
97 Stateline Road East, Suite A
Southaven, Mississippi 38671
601/342-2170

FILE NUMBER: 7150

CORPORATE

STATE OF TENNESSEE

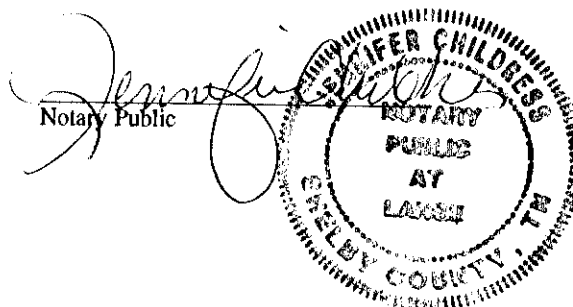
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared C. Prang, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the SECRETARY of MUTUAL DEVELOPMENT, the Bargainor, and that he as such SECRETARY, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such SECRETARY.

WITNESS my hand and seal at office this 18 day of May, 2000.

My Commission Expires:

My Commission Expires July 25, 2000



STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Dean Deyo, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of Time Warner Cable of the Mid-South, a Division of Time Warner Entertainment Company, L.P., the within named Bargainor, and that he as such therein contained by signing the name of the corporation by himself as such President.

WITNESS my hand and seal at office this 20th day of May, 2000.

My Commission Expires:

January 31, 2001



For Recording Use Only: